

**STATEMENT OF PROCEEDINGS FOR THE
REGULAR MEETING OF THE
CITY OF TEMPLE CITY OVERSIGHT BOARD**

**CITY OF TEMPLE CITY
COUNCIL CHAMBERS
5938 KAUFFMAN AVENUE
TEMPLE CITY, CALIFORNIA 91780**

Monday, June 4, 2012

1:00 PM

AUDIO LINK FOR THE ENTIRE MEETING (12-3223)

Attachments: [06-04-12 Temple City Audio](#)

I. CALL TO ORDER

Chair Jaynes called the meeting to order at 1:03 p.m.

II. ROLL CALL

Present: Chair David Jaynes, Vice Chair Steven Peacock, Board Members:
Linda Payne, Scott Wiles, Jose Pulido and Brian Haworth

Absent: Jerrod R. DeGonia

III. ADMINISTRATIVE MATTERS

1. Recommendation: Approve the minutes for May 7, 2012. (12-2488)

On motion by Board Member Payne, seconded by Board member Peacock, this item was approved.

Ayes: 5 - Chair Jaynes, Vice Chair Peacock, Board Member
Payne, Board Member Pulido and Board Member
Haworth

Absent: 2 - Board Member Wiles and Board Member DeGonia

Attachments: [Minutes for May 7, 2012](#)

2. Recommendation: Reschedule the Monday, July 2, 2012 meeting to a Special Meeting - Monday, July 16, 2012 at 1:00 p. m. at the City Council Chambers. (12-2535)

On motion by Board Member Payne, seconded by Board Member Haworth, this item was approved to schedule a Special Meeting, Monday, July 16, 2012 at 1:00 p.m. at the City Council Chambers.

Ayes: 5 - Chair Jaynes, Vice Chair Peacock, Board Member Payne, Board Member Pulido and Board Member Haworth

Absent: 2 - Board Member Wiles and Board Member DeGonia

IV. DISCUSSION ITEMS

3. Report by the Ad-Hoc Subcommittee on retaining Legal Counsel Services for the Oversight Board. (12-2511)

Attorney Teresa L. Highsmith, Colantuono & Levin, PC, gave a brief introduction about herself and her background experience in advising public agency clients regarding compliance with the Brown Act, Political Reform Act, Public Records Act, and Community Redevelopment Law and versed in the interpretation and application of the dissolution process set forth in AB 1X 26 pertaining to the obligations and authority of both Successor Agencies and Oversight Boards.

Chair Jaynes addressed the Oversight Board and informed them that the Ad Hoc Sub-Committee recommended retaining Ms. Highsmith for legal services. In addition, the Successor Agency recommended that the hiring of Ms. Highsmith be brought to the Oversight Board on July 16, 2012 meeting.

On motion by Chair Jaynes, by Common Consent, there being no objection (Board Members Wiles and DeGonia being absent), the Successor Agency was instructed to place an action item to "Approve the contract with Teresa L. Highsmith, Colantuono & Levin, PC as legal counsel for the Oversight Board" on the July 16, 2012 agenda; and direct staff to negotiate and prepare a contract with Ms. Highsmith and include legal services in the forthcoming Reschedule Obligation Payment Schedules.

Attachments: [Staff Report](#)

4. Status report on the Department of Finance (DOF) response to the former Agency's Recognized Obligation Payment Schedule (ROPS) for the period of January 1, 2012 through June 31, 2012 and July 1, 2012 through December 31, 2012. (12-2515)

Tracey L. Hause, Administrative Services Director, presented a status report and responded to questions posed by the Oversight Board.

Greg Murphy, Assistant City Attorney, informed the Oversight Board that the Department of Finance disallowed three items: The City Loan, Housing Obligation and the Rosemead Boulevard Project. Pursuant to current legislation, the City Loan will be taken off the ROPS, however, with the other two items the Successor Agency is requesting DOF to reconsider the Housing Obligation because certain portions still needs to be paid and the bonds proceeds to be used for the Rosemead Boulevard Project. Mr. Murphy further informed the Oversight Board that the City and Successor Agency are considering entering into an agreement as allowed by ABX1 26 that would affect the section that will allow Bond proceeds to be used. If the City approves this agreement, the Oversight Board will see the agreement and approve or disapprove at the next meeting along with a revised ROPS.

Chair Jaynes expressed his concern on the Rosemead Boulevard Project and voiced his thoughts that for the Rosemead Boulevard Project, it should be priority for legal counsel to the Oversight Board to look into the matter.

By Common Consent, there being no objection (Board Member DeGonia being absent), the status report was received and filed.

Ayes: 6 - Chair Jaynes, Vice Chair Peacock, Board Member Payne, Board Member Wiles, Board Member Pulido and Board Member Haworth

Absent: 1 - Board Member DeGonia

Attachments: [Staff Report](#)

5. Discussion on the overview of the former Agency's staffing obligations, the 1998 City Loan and the 2005 Tax Allocation Refunding Bonds. (12-2534)

Tracey L. Hause, Administrative Services Director, presented a status report and responded to questions posed by the Oversight Board.

Chair Jaynes needed clarification on the documents presented and asked if the Successor Agency considered refinancing and yield to a lower rate.

Gregg Murphy, Assistant City Attorney, informed the Oversight Board that the idea has not been considered nor has it been research and has concerns if ABX1 26 will allow it. However, if the Oversight Board would like, information can be presented at the next meeting.

Chair Jaynes then brings to the Oversight Board's attention on how the Oversight Board would be able to finance for the attorney the Oversight Board is planning to hire.

Ms. Hause advised that it would be paid by the Successor Agency under the Administrative Cost. At the present time, the anticipated \$250,000 of Administrative Cost was not awarded.

By Common Consent, there being no objection (Board Member DeGonia being absent), the status report was received and filed.

Attachments: [Staff Report, 1998 City Loan and the 2005 Tax Allocation Refunding](#)

V. MISCELLANEOUS

6. Matters not on the posted agenda (to be presented and placed on the agenda of a future meeting). (12-2531)

Chair Jaynes made a motion to place on the next agenda "Discussion and recommendation on refinancing the Bond for the Oversight Board and the Successor Agency."

Ayes: 6 - Chair Jaynes, Vice Chair Peacock, Board Member Payne, Board Member Wiles, Board Member Pulido and Board Member Haworth

Absent: 1 - Board Member DeGonia

7. Public Comment. (12-2532)

There was no Public Comment.

8. Adjournment. (12-2533)

The meeting adjourned at 1:32 p.m. The next meeting of the Oversight Board is a Special Meeting on Monday, July 16, 2012 at 1:00 p.m.